

CR 66. RECEIVERSHIPS

In the exercise of the authority vested in the district courts by Rule 66 of the Federal Rules of Civil Procedure, this rule is promulgated for the administration of estates by receivers or by other similar officers appointed by the court. In respects other than administration of the estate, any civil action in which the appointment of a receiver or other similar officer is sought, or which is brought by or against such an officer, is governed by the Federal Rules of Civil Procedure and by these rules.

(a) Inventories. Unless the court otherwise orders, a receiver or similar officer as soon as practicable after his appointment and not later than 20 days after he has taken possession of the estate, shall file an inventory of all the property and assets in his possession or in the possession of others who hold possession as his agent, and in a separate schedule, an inventory of the property and assets of the estate not reduced to possession by him but claimed and held by others.

(b) Reports. Within six months after the filing of the inventory, and at regular intervals of six months thereafter until discharged, or at such other times as the court may direct, the receiver or other similar officer shall file reports of his receipts and expenditures and of his acts and transactions in an official capacity.

(c) Compensation of Receivers, Attorneys and Others. The compensation of receivers or similar officers, of their counsel, and of all those who may have been appointed by the court to aid in the administration of the estate, the conduct of its business, the discovery and acquirement of its assets, the formation of reorganization plans, and the like, shall be ascertained and awarded by the court in its discretion. Such an allowance shall be made only on such notice to creditors and other persons in interest as the court may direct. The notice shall state the amount claimed by each applicant.

(d) Administration of Estates. In all other respects the receiver or similar officer shall administer the estate as nearly as may be in accordance with the practice in the administration of estates in bankruptcy, except as otherwise ordered by the court.

(e) Dismissal. No action in which a receiver has been appointed shall be dismissed by any party except by leave of court and on such notice to other parties as the court may prescribe.

[Effective May 1, 1992; amended effective July 1, 1997.]